

**CALENDAR ITEM
C99**

A 34
S 17

6/23/11
PRC 3511.1
D. Simpkin

CONTINUATION OF RENT

LESSEE:

U.S. Borax, Inc.
Owens Lake Operations
P.O. Box 37
209 N. Main Street
Lone Pine, CA 93545

AREA, LAND TYPE, AND LOCATION:

35.8 acres, more or less, of sovereign land in Owens Lake, Inyo County.

AUTHORIZED USE:

Continued use and maintenance of an existing road and drainage ditches.

LEASE TERM:

13 years, beginning July 12, 2005, with a renewal option of one successive period of ten years.

CONSIDERATION:

This lease provides that Lessor may modify the rent periodically during the lease term. Pursuant to this provision, staff has conducted a review of the rent under this lease, and recommends that the rent be continued at \$1,753 per year, effective July 11, 2011.

OTHER PERTINENT INFORMATION:

1. On February 9, 2006 the Commission authorized the termination of a General Lease – Right-of-Way Use; Acceptance of a Quitclaim Deed; and issuance of a new General Lease – Right-of-Way Use to U.S. Borax, Inc., for a term of 13 years, with a renewal option of one successive period of 10 years. This lease will expire on July 11, 2018.

EXHIBIT:

- A. Site and Location Map

CALENDAR ITEM NO. **C99** (CONT'D)

RECOMMENDED ACTION:

It is recommended that the Commission:

CEQA FINDING:

Find that the activity is not subject to the requirements of CEQA pursuant to Title 14, California Code of Regulations, section 15060(c)(3) because the activity is not a project as defined by Public Resources Code section 21065 and Title 14, California Code of Regulations, section 15378.

AUTHORIZATION:

Approve the Continuation of Rent for lease No. PRC 3511.1 at \$1,753 per year, effective July 12, 2011.